

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

GALLERIA 2425 OWNER, LLC,

Debtor.

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Chapter 11

Case No. 23-34815

CHAPTER 11 TRUSTEE'S STATUS REPORT ON MARKETING PROCESS

TO THE HON. JEFFREY P. NORMAN
UNITED STATES BANKRUPTCY JUDGE:

1. On April 29, 2024, the Court approved bidding procedures for the marketing and sale of the Debtor's real property at 2425 West Loop South, in Houston. DE 254.

2. The Court authorized the Trustee to employ Hilco Real Estate, LLC, to market the property for sale and to conduct a public auction process. DE 257.

3. As detailed in the bid procedures, DE 265-1, the deadline for submitting qualified bids is June 14, 2024, by 5pm (prevailing Central time). If more than one qualified bid is received, the Trustee may commence an auction on June 18, 2024, at 1pm.

4. The Trustee has received requests from several parties for information on the nature and scope of interest expressed in the property and the sale process. For the benefit of all parties, the Trustee provides the following information:

- At least 50 parties have initiated contact to request information, either by telephone or email.
- At least 24 parties have signed non-disclosure agreements.
- At least 8 parties have conducted on-site inspections.

5. Based on this level of interest and the assessment of his advisors, the Trustee is optimistic that there will be a sufficient number of qualified bids to warrant a public auction.

Respectfully submitted,

/s/ Christopher R. Murray
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Chapter 11 Trustee

Certificate of Service

I caused this document to be filed through the Court's ECF system. I also caused a copy of the report to be published to data room available to potential asset purchasers.

/s/ Christopher R. Murray